

MINUTES
SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY
BOARD OF COMMISSIONER'S MEETING
SDHDA CONFERENCE ROOM
October 21, 2021

Board Members Present: Bill Hansen, Chairman
Scott Erickson, Vice-Chairman
Preston Steele, Treasurer
Rick Hohn, Commissioner
Steve Kolbeck, Commissioner
Mark Puetz, Commissioner
David Pummel, Commissioner

Board Members Absent: None.

Staff Present: Lorraine Polak, Executive Director
Todd Hight, Director of Finance and Administration
Brent Adney, Director of Homeownership Programs
Mike Harsma, Director of Single Family Development
Chas Olson, Director of Rental Housing Development
Tasha Jones, Director of Rental Housing Management
Amanda Weisgram, Director of Marketing and Research
Sheila Olson, Marketing/Executive Assistant
Amy Eldridge, Housing Development Officer
DeNeil Hosman, Housing Development Officer
Karen Callahan, SD Cares Housing Assistance Program Manager
Alyssa Sterrett, Assistant Mortgage Service Officer
Travis Dammann, Business Analyst (via telephone)
Lindsay Uecker, Loan Documentation Specialist (via telephone)
Doug Mahowald, Network Administrator (via telephone)

Guests Present: Dixie Hieb, Davenport, Evans, Hurwitz & Smith, Counsel to SDHDA
Holly Englehart, Eide Bailly (via telephone)
Bonnie Mogen, Costello Companies (via telephone)
Joan Franken, Costello Companies (via telephone)
Tyler Arens, Midwest Housing Equity Group (via telephone)
Marcia Erickson, GROW South Dakota (via telephone)
Kameron Nelson, LifeScape (via telephone)
Darci Bultje, Rural Office of Community Services (via telephone)
Peter Smith, Rural Office of Community Services (via telephone)
Andrea Del Grosso, Huron Housing and Redevelopment Commission (via telephone)
Ralph Borkowski, Huron Housing and Redevelopment Commission (via telephone)
Jeff Mitchell, Homes Are Possible, Inc. (via telephone)
Darin Beckius, Homes Are Possible, Inc. (via telephone)
Rocky Welker, Habitat for Humanity of Greater Sioux Falls (via telephone)
Caleb Fink, Tripp Economic Development Corporation (via telephone)

Cathy Evans, Lemmon Housing and Redevelopment Commission (via telephone)
Kelsey Andrews, All About U Adoptions (via telephone)
Janet Sanmeier, Bowdle Economic Development Corporation (via telephone)
Lane Warzecha, SLH Holdings, LLC (via telephone)
Amy Hofer, Beadle and Spink Enterprise Community (via telephone)
Eric Kunzweiler, Inter-Lakes Community Action Partnership (via telephone)
Sally Rabban, CommonBond Communities (via telephone)
Cecile Bedor, CommonBond Communities (via telephone)
Diedre Schmidt, CommonBond Communities
Ricky Figueroa, California Commercial Investment Companies (via telephone)
David Lennon, National Affordable Housing Trust (via telephone)
Doug Herrmann, The Club for Boys (via telephone)
Heidi Rathmann, Black Hills Area Habitat For Humanity (via telephone)

I. CALL TO ORDER/CONFLICTS OF INTEREST

The meeting was called to order at 10:00 a.m. and roll was called. Chairman Hansen called for conflicts of interest and none were noted.

II. PUBLIC COMMENT

None.

III. APPROVAL OF AGENDA

It was moved by Commissioner Pummel and seconded by Commissioner Hohn that the Agenda be adopted as presented, but reserving the right to make further changes during the meeting.

Via voice vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

IV. APPROVAL OF MINUTES

It was moved by Commissioner Erickson and seconded by Commissioner Puetz that the Minutes of the Board of Commissioners' Meeting held on September 21, 2021, be adopted as presented.

Via voice vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

V. TREASURER'S REPORT

Todd Hight, Director of Finance, presented the Authority's Fiscal Year 2021 Audit and Financial Report dated June 30, 2021. He reported that Holly Engelhart of Eide Bailly LLP, independent auditor for the South Dakota Housing Development Authority, had previously presented and discussed the Audit with the Board's Audit Committee on October 12, 2021 and reported there were no findings. It was moved by Commissioner Puetz and seconded by Commissioner Kolbeck that the Treasurer's Report be accepted as presented.

Via voice vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

The Board of Commissioners recessed at 10:15 a.m. and resumed at 10:58 a.m.

VI. EXECUTIVE DIRECTOR'S REPORT

Executive Director Polak reported SDHDA was awarded \$2.98 million from HUD for the Youth Homelessness Demonstration Project and approximately \$200,000 from NeighborWorks America for the Housing Stability Counseling Program. She stated we are continuing to work on the ERA I program to determine the amount of funds that will be sent back to Treasury and what point in time. Executive Director Polak reported SDHDA will continue to administer ERA II funds and is still waiting to hear Treasury's response about the Homeowner Assistance Fund.

VII. OLD BUSINESS

A. Resolution No. 21-10-66: Resolution to Approve Request to Modify Terms of FLEX-Rural Site Development Loan for The Estates at Cheyenne Pass

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Erickson that the above Resolution be adopted as follows:

WHEREAS, per Resolution No. 07-12-126, a commitment of a FLEX-Rural Site Development loan (the Loan) was provided to Cheyenne Pass Development Co., Inc. (Developer) for The Estates at Cheyenne Pass Development in Box Elder, South Dakota;

WHEREAS, per Resolution No. 09-12-140, an additional \$364,000 commitment of FLEX-Rural Site Development funds was provided for a total loan amount of \$864,000;

WHEREAS, per Resolution No. 12-05-42, terms of the loan were modified such that the loan was to become due June 1, 2014 or at such time as the first mortgage was paid in full or refunded, whichever came first;

WHEREAS, per Resolution No. 14-09-58, terms of the loan were modified to extend the due date to June 1, 2017;

WHEREAS, per Resolution No. 15-08-45, terms of the loan were modified to agree to subordinate the Authority's mortgage to that of another lender providing financing for infrastructure improvements to the next phase;

WHEREAS, per Resolution No. 19-12-127, terms of the loan were modified to agree to subordinate the Authority's mortgage to that of another lender providing financing for infrastructure improvements and a large apartment complex and extend the payment due date to January 1, 2023;

WHEREAS, per the modification approved in Resolution No. 19-12-127, a debt service payment was to be made on or before August 1, 2020 and quarterly thereafter;

WHEREAS, the Developer has failed to fulfill the established conditions and the loan is in default; and

WHEREAS, the Developer has requested that the terms of the Loan be modified per the attached summary;

NOW, THEREFORE, BE IT RESOLVED that the requested modification, as per the attached summary, is approved for:

OWNER/APPLICANT

Cheyenne Pass
Development Company, Inc.

DEVELOPMENT NAME

The Estates a
Cheyenne Pass
Box Elder, SD

Via voice vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

VIII. NEW BUSINESS

A. Resolution No. 21-10-67: Resolution to Approve Housing Opportunity Fund Waiver Request for Bowdle 2nd Ave Duplex

After review and discussion, it was moved by Commissioner Erickson and seconded by Commissioner Kolbeck that the above Resolution be adopted as follows:

WHEREAS, Bowdle Economic Development Corp. (Applicant) has submitted an application for Housing Opportunity Fund funds for Bowdle 2nd Ave Duplex; and

WHEREAS, the Applicant has requested a waiver of the 2020-2021 Housing Opportunity Fund Allocation Plan requirements with regard to match requirements;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for Bowdle 2nd Ave Duplex.

Via voice vote, the following votes were recorded:
Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

B. Resolution No. 21-10-68: Resolution to Approve Housing Opportunity Fund Waiver Request for Bowdle 2nd Ave Duplex

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, Bowdle Economic Development Corp. (Applicant) has submitted an application for Housing Opportunity Fund funds for Bowdle 2nd Ave Duplex; and

WHEREAS, the Applicant has requested a waiver of the 2020-2021 Housing Opportunity Fund Allocation Plan requirements with regard to application limits;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for Bowdle 2nd Ave Duplex.

Via voice vote, the following votes were recorded:
Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

C. Resolution No. 21-10-69: Resolution to Conditionally Commit Housing Opportunity Fund Funds for Bowdle 2nd Ave Duplex

After review and discussion, it was moved by Commissioner Kolbeck and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOF RURAL DEVELOPMENT</u>
Bowdle Economic Development Corp.	Bowdle 2nd Ave Duplex Bowdle, SD	\$395,500

Via voice vote, the following votes were recorded:
Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

D. Resolution No. 21-10-70: Resolution to Deny Housing Tax Credits, HOME and Housing Trust Fund Funds for Brett Crossing Apartments

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Pummel that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the Amended 2020-2021 Housing Tax Credit (HTC) Program Qualified Allocation Plan, the Amended 2020-2021 HOME Program Allocation Plan and the Amended 2020-2021 Housing Trust Fund (HTF) Program Allocation Plan;

NOW, THEREFORE, BE IT RESOLVED that the application for Housing Tax Credits, HOME and HTF funds be denied for:

OWNER/APPLICANT
Brett Crossing
Limited Partnership

DEVELOPMENT/
LOCATION
Brett Crossing
Apartments
Sioux Falls, SD

Via voice vote, the following votes were recorded:
Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

E. Resolution No. 21-10-71: Resolution to Conditionally Commit Housing Opportunity Fund Funds for GB Villa Duplex

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

OWNER/APPLICANT
Lemmon Housing &
Redevelopment
Commission

DEVELOPMENT/
LOCATION
GB Villa Duplex
Lemmon, SD

HOF
RURAL
DEVELOPMENT
\$144,994

Via voice vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

F. Resolution No. 21-10-72: Resolution to Reserve HOME and Housing Opportunity Fund Funds for Habitat for Humanity Black Hills Area – East Creek Village – Phase I

After review and discussion, it was moved by Commissioner Kolbeck and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the Amended 2020-2021 HOME Program Allocation Plan and the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOME and HOF funds and has agreed to comply with all HOME and HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, letters offering a Reservation of HOME funds and a Conditional Commitment of HOF funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, HOME and HOF funds be allocated to:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOME FUNDS GENERAL POOL</u>
Black Hills Area Habitat for Humanity	Black Hills Area Habitat for Humanity – East Creek Village – Phase I Rapid City, SD	\$600,000
		<u>HOF</u> <u>URBAN</u> <u>DEVELOPMENT</u> \$146,500

Via voice vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

G. Resolution No. 21-10-73: Resolution to Conditionally Commit Housing Opportunity Fund Funds for Habitat for Humanity of Greater Sioux Falls – Daisy Avenue Homes

After review and discussion, it was moved by Commissioner Kolbeck and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOF URBAN DEVELOPMENT</u>
Habitat for Humanity of Greater Sioux Falls	Habitat of Humanity of Greater Sioux Falls – Daisy Avenue Homes Sioux Falls, SD	\$146,500

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

H. Resolution No. 21-10-74: Resolution to Approve Housing Tax Credits, HOME and Housing Trust Fund Waiver Request for Heartland Heights Apartments II

After review and discussion, it was moved by Commissioner Erickson and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, Heartland Heights Apartments II Limited Partnership (Applicant) has submitted an application for Housing Tax Credit, HOME and Housing Trust Fund funds for Heartland Heights Apartments II; and

WHEREAS, the Applicant has requested a waiver of the Amended 2020-2021 Housing Tax Credit Allocation Plan, the Amended 2020-2021 HOME Program Allocation Plan and the Amended 2020-2021 Housing Trust Fund Allocation Plan requirements with regard to finance limits;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for Heartland Heights Apartments II.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

I. Resolution No. 21-10-75: Resolution to Reserve Housing Tax Credits, HOME and Housing Trust Fund Funds for Heartland Heights Apartments II

After review and discussion, it was moved by Commissioner Steele and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the Amended 2020-2021 Housing Tax Credit (HTC) Program Qualified Allocation Plan, the Amended 2020-2021 HOME

Program Allocation Plan and the Amended 2020-2021 Housing Trust Fund (HTF) Program Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HTC, HOME and HTF funds and has agreed to comply with all HTC, HOME and HTF requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a Conditional Reservation and Binding Commitment Agreement offering a Reservation of Housing Tax Credits and letters offering a Reservation of HOME funds and Housing Trust Fund funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, Housing Tax Credits, HOME and Housing Trust Fund funds be allocated to:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>TAX CREDITS</u>
Heartland Heights Apartments II Limited Partnership	Heartland Heights Apartments II Rapid City, SD	\$673,000
		<u>HOME FUNDS GENERAL POOL</u>
		\$1,000,000
		<u>HOUSING TRUST FUNDS</u>
		\$300,000

BE IT FURTHER RESOLVED that because there are not sufficient 2021 Housing Tax Credits remaining, the Reservation of \$673,000 be made available first from any remaining 2021 Housing Tax Credits and any Housing Tax Credits returned, recaptured, or otherwise made available after this date, and that the Executive Director is authorized to issue a forward commitment from the first Housing Tax Credits available in 2022 up to the total amount of Housing Tax Credits reserved herein.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

J. Resolution No. 21-10-76: Resolution to Approve Housing Tax Credit and HOME Waiver Request for Jefferson Village Apartments II

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, Jefferson Village Apartments II Limited Partnership (Applicant) has submitted an application for Housing Tax Credit and HOME funds for Jefferson Village Apartments II; and

WHEREAS, the Applicant has requested a waiver of the Amended 2020-2021 Housing Tax Credit Allocation Plan and the Amended 2020-2021 HOME Program Allocation Plan requirements with regard to finance limits;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for Jefferson Village Apartments II.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

K. Resolution No. 21-10-77: Resolution to Reserve Housing Tax Credits and HOME Funds for Jefferson Village Apartments II

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Erickson that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the Amended 2020-2021 Housing Tax Credit (HTC) Program Qualified Allocation Plan and the Amended 2020-2021 HOME Program Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HTC and HOME funds and has agreed to comply with all HTC and HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a Conditional Reservation and Binding Commitment Agreement offering a Reservation of Housing Tax Credits and a letter offering a Reservation of HOME funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, Housing Tax Credits and HOME funds be allocated to:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>TAX CREDITS</u>
Jefferson Village Apartments Limited Partnership	Jefferson Village Apartments II Sioux Falls, SD	\$457,172
		<u>HOME FUNDS GENERAL POOL</u>
		\$900,000

BE IT FURTHER RESOLVED that because there are not sufficient 2021 Housing Tax Credits remaining, the Reservation of \$457,172 be made available first from any remaining 2021 Housing Tax Credits and any Housing Tax Credits returned, recaptured, or otherwise made available after this date, and that the Executive Director is authorized to issue a forward commitment from the first Housing Tax Credits available in 2022 up to the total amount of Housing Tax Credits reserved herein.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

L. Resolution No. 21-10-78: Resolution to Conditionally Commit Community Housing Development Program and Housing Opportunity Fund Funds for Kimball DakotaPlex

After review and discussion, it was moved by Commissioner Steele and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the Community Housing Development Program (CHDP) Plan and the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive CHDP and HOF funds and has agreed to comply with all CHDP and HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of CHDP and HOF funds to the following Applicant:

OWNER/APPLICANT
HME Enterprises, LLC/
SLH Holdings, LLC

DEVELOPMENT/
LOCATION
Kimball DakotaPlex
Kimball, SD

COMMUNITY
HOUSING
DEVELOPMENT
PROGRAM
\$410,000

HOF
RURAL
DEVELOPMENT
\$342,038

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

M. Resolution No. 21-10-79: Resolution to Approve Housing Tax Credit, HOME and Housing Trust Fund Waiver Request for Lacrosse Street Apartments

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, CommonBond Communities Limited Partnership (Applicant) has submitted an application for Housing Tax Credit, HOME and Housing Trust Fund funds for Lacrosse Street Apartments; and

WHEREAS, the Applicant has requested a waiver of the Amended 2020-2021 Housing Tax Credit Allocation Plan, the Amended 2020-2021 HOME Program Allocation Plan and the Amended 2020-2021 Housing Trust Fund Allocation Plan requirements with regard to finance limits;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for Lacrosse Street Apartments.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

N. Resolution No. 21-10-80: Resolution to Reserve Housing Tax Credits, HOME and Housing Trust Fund Funds for Lacrosse Street Apartments

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the Amended 2020-2021 Housing Tax Credit (HTC) Program Qualified Allocation Plan, the Amended 2020-2021 HOME Program Allocation Plan and the Amended 2020-2021 Housing Trust Fund (HTF) Program Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HTC, HOME and HTF funds and has agreed to comply with all HTC, HOME and HTF requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a Conditional Reservation and Binding Commitment Agreement offering a Reservation of Housing Tax Credits and letters offering a Reservation of HOME funds and Housing Trust Fund funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, Housing Tax Credits, HOME and Housing Trust Fund funds be allocated to:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>TAX CREDITS</u>
CommonBond Communities Limited Partnership	Lacrosse Street Apartments Rapid City, SD	\$673,000
		<u>HOME FUNDS</u>
		<u>GENERAL POOL</u>
		\$1,000,000
		<u>HOUSING TRUST</u>

FUNDS
\$780,598

BE IT FURTHER RESOLVED that because there are not sufficient 2021 Housing Tax Credits remaining, the Reservation of \$673,000 be made available first from any remaining 2021 Housing Tax Credits and any Housing Tax Credits returned, recaptured, or otherwise made available after this date, and that the Executive Director is authorized to issue a forward commitment from the first Housing Tax Credits available in 2022 up to the total amount of Housing Tax Credits reserved herein.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

O. Resolution No. 21-10-81: Resolution to Approve Housing Trust Fund and Housing Opportunity Fund Waiver Request for LifeScape Magnolia Home

After review and discussion, it was moved by Commissioner Erickson and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, South Dakota Achieve, Inc. dba LifeScape (Applicant) has submitted an application for Housing Trust Fund and Housing Opportunity Fund funds for LifeScape Magnolia Home; and

WHEREAS, the Applicant has requested a waiver of the Amended 2020-2021 Housing Trust Fund Allocation Plan and the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan requirements with regard to the 3rd party market study;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for LifeScape Magnolia Home.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

P. Resolution No. 21-10-82: Resolution to Approve Housing Trust Fund and Housing Opportunity Fund Waiver Request for LifeScape Magnolia Home

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Kolbeck that the above Resolution be adopted as follows:

WHEREAS, South Dakota Achieve, Inc. dba LifeScape (Applicant) has submitted an application for Housing Trust Fund and Housing Opportunity Fund funds for LifeScape Magnolia Home; and

WHEREAS, the Applicant has requested a waiver of the Amended 2020-2021 Housing Trust Fund Allocation Plan and the 2020-2021 Housing

Opportunity Fund (HOF) Allocation Plan requirements with regard to finance limits;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for LifeScape Magnolia Home.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

Q. Resolution No. 21-10-83: Resolution to Approve Housing Trust Fund and Housing Opportunity Fund Waiver Request for LifeScape Magnolia Home

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, South Dakota Achieve, Inc. dba LifeScape (Applicant) has submitted an application for Housing Trust Fund and Housing Opportunity Fund funds for LifeScape Magnolia Home; and

WHEREAS, the Applicant has requested a waiver of the Amended 2020-2021 Housing Trust Fund Allocation Plan and the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan requirements with regard to the parking spaces;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for LifeScape Magnolia Home.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

R. Resolution No. 21-10-84: Resolution to Reserve Housing Trust Fund Funds and Conditionally Commit Housing Opportunity Fund Funds for LifeScape Magnolia Home

After review and discussion, it was moved by Commissioner Steele and seconded by Commissioner Kolbeck that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the Amended 2020-2021 Housing Trust Fund (HTF) Allocation Plan and the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HTF and HOF funds and has agreed to comply with all HTF and HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, letters offering a Reservation of Housing Trust Fund funds

and a Conditional Commitment of HOF funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, HTF and HOF funds be allocated to:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOUSING TRUST FUNDS</u>
South Dakota Achieve, Inc. dba LifeScape	LifeScape Magnolia Home Sioux Falls, SD	\$791,200
		<u>HOF URBAN DEVELOPMENT</u> \$146,500

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

S. Resolution No. 21-10-85: Resolution to Conditionally Commit Housing Opportunity Fund Funds for Nevaeh House West

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Erickson that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOF URBAN DEVELOPMENT</u>
All About U Adoptions, Inc.	Nevaeh House West Rapid City, SD	\$146,500

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

T. Resolution No. 21-10-86: Resolution to Approve Housing Tax Credit Waiver Request for Northport Apartments

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, Prairie North TC Senior Apartments, LP (Applicant) has submitted an application for Housing Tax Credits for Northport Apartments; and

WHEREAS, the Applicant has requested a waiver of the Amended 2020-2021 Housing Tax Credit Allocation Plan requirements with regard to debt service;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for Northport Apartments.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

U. Resolution No. 21-10-87: Resolution to Approve Housing Tax Credit Waiver Request for Northport Apartments

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, Prairie North TC Senior Apartments, LP (Applicant) has submitted an application for Housing Tax Credits for Northport Apartments; and

WHEREAS, the Applicant has requested a waiver of the Amended 2020-2021 Housing Tax Credit Allocation Plan requirements with regard to square footage;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for Northport Apartments.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

V. Resolution No. 21-10-88: Resolution to Reserve Housing Tax Credits for Northport Apartments

After review and discussion, it was moved by Commissioner Steele and seconded by Commissioner Pummel that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the Amended 2020-2021 Housing Tax Credit (HTC) Program Qualified Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HTC funds and has agreed to comply with all HTC requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a Conditional Reservation and Binding Commitment

Agreement offering a Reservation of Housing Tax Credits be forwarded to the following Applicant, and that upon satisfaction of all conditions, Housing Tax Credits be allocated to:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>URBAN TAX CREDITS</u>
Prairie North TC Senior Apartments, LP	Northport Apartments North Sioux City, SD	\$334,071

BE IT FURTHER RESOLVED that because there are not sufficient 2021 Housing Tax Credits remaining, the Reservation of \$334,071 be made available first from any remaining 2021 Housing Tax Credits and any Housing Tax Credits returned, recaptured, or otherwise made available after this date, and that the Executive Director is authorized to issue a forward commitment from the first Housing Tax Credits available in 2022 up to the total amount of Housing Tax Credits reserved herein.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

W. Resolution No. 21-10-89: Resolution to Approve Housing Opportunity Fund Waiver Request for Sir Charles Housing, LLC

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, Lewis & Clark Behavioral Health Services, Inc. (Applicant) has submitted an application for Housing Opportunity Fund funds for Sir Charles Housing, LLC; and

WHEREAS, the Applicant has requested a waiver of the 2020-2021 Housing Opportunity Fund Allocation Plan requirements with regard to match requirements;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for Sir Charles Housing, LLC.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

X. Resolution No. 21-10-90: Resolution to Conditionally Commit Housing Opportunity Fund Funds for Sir Charles Housing, LLC

After review and discussion, it was moved by Commissioner Erickson and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOF RURAL DEVELOPMENT</u>
Sir Charles Housing, LLC	Lewis & Clark Behavioral Health Services, Inc. Yankton, SD	\$342,500

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

Y. Resolution No. 21-10-91: Resolution to Reserve Housing Tax Credits and HOME Funds for The Grove at Ellis Crossing

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the Amended 2020-2021 Housing Tax Credit (HTC) Program Qualified Allocation Plan and the Amended 2020-2021 HOME Program Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HTC and HOME funds and has agreed to comply with all HTC and HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that based on information provided in the application, a Conditional Reservation and Binding Commitment Agreement offering a Reservation of Housing Tax Credits and a letter offering a Reservation of HOME funds be forwarded to the following Applicant, and that upon satisfaction of all conditions, Housing Tax Credits and HOME funds be allocated to:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>TAX CREDITS</u>
The Grove at Ellis	The Grove at	\$523,000

BE IT FURTHER RESOLVED that because there are not sufficient 2021 Housing Tax Credits remaining, the Reservation of \$523,000 be made available first from any remaining 2021 Housing Tax Credits and any Housing Tax Credits returned, recaptured, or otherwise made available after this date, and that the Executive Director is authorized to issue a forward commitment from the first Housing Tax Credits available in 2022 up to the total amount of Housing Tax Credits reserved herein.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

Z. Resolution No. 21-10-92: Resolution to Approve Housing Opportunity Fund Waiver Request for Tripp Carpenter Villa 2021

After review and discussion, it was moved by Commissioner Kolbeck and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, Tripp Economic Development Corporation (Applicant) has submitted an application for Housing Opportunity Fund funds for Tripp Carpenter Villa 2021; and

WHEREAS, the Applicant has requested a waiver of the 2020-2021 Housing Opportunity Fund Allocation Plan requirements with regard to match requirements;

NOW, THEREFORE, BE IT RESOLVED that the waiver is hereby approved for Tripp Carpenter Villa 2021.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

AA. Resolution No. 21-10-93: Resolution to Conditionally Commit Housing Opportunity Fund Funds for Tripp Carpenter Villa 2021

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOF RURAL DEVELOPMENT</u>
Tripp Economic Development Corporation	Tripp Carpenter Villa 2021 Tripp, SD	\$115,000

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

BB. Resolution No. 21-10-94: Resolution to Deny Housing Opportunity Fund Funds for BASEC Home Improvement Grant/Loan Program

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

NOW, THEREFORE, BE IT RESOLVED that the application for Housing Opportunity Fund funds be denied for:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>
Beadle and Spink Enterprise Community, Inc. (BASEC)	BASEC Home Improvement Grant/Loan Program Scattered Sites

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

CC. Resolution No. 21-10-95: Resolution to Conditionally Commit Housing Opportunity Fund Funds for Cornerstone Rescue Mission

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOF URBAN PROGRAM</u>
Cornerstone Rescue Mission	Cornerstone Rescue Mission Rapid City, SD	\$53,350

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

DD. Resolution No. 21-10-96: Resolution to Conditionally Commit Housing Opportunity Fund Funds for GROW South Dakota Down Payment/Closing Cost Assistance Program – Rural

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Erickson that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOF RURAL PROGRAM</u>
GROW South Dakota	GROW South Dakota Down Payment/Closing Cost Assistance Program – Rural Scattered Sites	\$125,400

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

EE. Resolution No. 21-10-97: Resolution to Conditionally Commit Housing Opportunity Fund Funds for GROW South Dakota Down Payment/Closing Cost Assistance Program – Urban

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOF URBAN PROGRAM</u>
GROW South Dakota	GROW South Dakota Down Payment/Closing Cost Assistance Program – Urban Sioux Falls & Rapid City, SD	\$53,350

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

FF. Resolution No. 21-10-98: Resolution to Conditionally Commit Housing Opportunity Fund Funds for HAPI 2020-2021 Homebuyer Assistance

After review and discussion, it was moved by Commissioner Erickson and seconded by Commissioner Pummel that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOF RURAL DEVELOPMENT</u>
Homes Are Possible, Inc. HAPI	HAPI 2021 Homebuyer Assistance Scattered Sites	\$115,500

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

GG. Resolution No. 21-10-99: Resolution to Deny Housing Opportunity Fund Funds for Huron Housing Rehab Program

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Kolbeck that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

NOW, THEREFORE, BE IT RESOLVED that the application for Housing Opportunity Fund funds be denied for:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>
Huron Housing Authority	Huron Housing Rehab Program Scattered Sites

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

HH. Resolution No. 21-10-100: Resolution to Deny Housing Opportunity Fund Funds for ICAP ESG Grant Match – Rural

After review and discussion, it was moved by Commissioner Kolbeck and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

NOW, THEREFORE, BE IT RESOLVED that the application for Housing Opportunity Fund funds be denied for:

DEVELOPMENT/

OWNER/APPLICANT
Inter-Lakes Community
Action Partnership

LOCATION
ICAP ESG Grant
Match – Rural
Scattered Sites

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

II. Resolution No. 21-10-101: Resolution to Conditionally Commit Housing Opportunity Fund Funds for ICAP ESG Grant Match – Urban

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Hohn that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

OWNER/APPLICANT
Inter-Lakes Community
Action Partnership (ICAP)

DEVELOPMENT/
LOCATION
ICAP ESG Grant
Match – Urban
Sioux Falls, SD

HOF
URBAN
DEVELOPMENT
\$53,350

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

JJ. Resolution No. 21-10-102: Resolution to Conditionally Commit Housing Opportunity Fund Funds for ICAP Owner-Occupied Housing Rehab

After review and discussion, it was moved by Commissioner Kolbeck and seconded by Commissioner Erickson that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOF RURAL DEVELOPMENT</u>
Inter-Lakes Community Action Partnership (ICAP)	ICAP Owner-Occupied Housing Rehab Scattered Sites	\$125,400

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

KK. Resolution No. 21-10-103: Resolution to Conditionally Commit Housing Opportunity Fund Funds for NESDCAP Home Improvement Forgivable Loan Program

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOF RURAL DEVELOPMENT</u>
Northeast South Dakota Community Action Partnership (NESCAP)	NESDCAP Home Improvement Forgivable Loan Program Eastern and South Central, SD	\$125,400

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

LL. Resolution No. 21-10-104: Resolution to Conditionally Commit Housing Opportunity Fund Funds for NLS Down Payment/Closing Cost Assistance – Rural

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOF RURAL DEVELOPMENT</u>
Neighborhood Lending Services, Inc. (NLS)	NLS Down Payment/ Closing Costs Assistance Western, SD	\$117,656

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

MM. Resolution No. 21-10-105: Resolution to Conditionally Commit Housing Opportunity Fund Funds for NLS Down Payment/Closing Costs Assistance – Urban

After review and discussion, it was moved by Commissioner Steele and seconded by Commissioner Erickson that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

<u>OWNER/APPLICANT</u>	<u>DEVELOPMENT/ LOCATION</u>	<u>HOF URBAN DEVELOPMENT</u>
Neighborhood Lending Services, Inc. (NLS)	NLS Down Payment/ Closing Costs Assistance Rapid City, SD	\$53,350

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

NN. Resolution No. 21-10-106: Resolution to Deny Housing Opportunity Fund Funds for NWDHR Homeowner Rehab Program 2021 – Rural

After review and discussion, it was moved by Commissioner Pummel and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

NOW, THEREFORE, BE IT RESOLVED that the application for Housing Opportunity Fund funds be denied for:

OWNER/APPLICANT

NeighborWorks Dakota
Home Resources (NWDHR)

DEVELOPMENT/
LOCATION

NWDHR Homeowner
Rehab Program
2021 – Rural
Western, SD

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

OO. Resolution No. 21-10-107: Resolution to Conditionally Commit Housing Opportunity Fund Funds for NWDHR Homeowner Rehab Program 2021 – Urban

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Kolbeck that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

WHEREAS, based on information provided, the Applicant is eligible to receive HOF funds and has agreed to comply with all HOF requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Conditional Commitment of HOF funds to the following Applicant:

OWNER/APPLICANT

NeighborWorks Dakota
Home Resources (NWDHR)

DEVELOPMENT/
LOCATION

NWDHR Homeowner
Rehab Program

HOF
RURAL
DEVELOPMENT
\$42,377

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

PP. Resolution No. 21-10-108: Resolution to Deny Housing Opportunity Fund Funds for Pathways Homeless Prevention

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Pummel that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

NOW, THEREFORE, BE IT RESOLVED that the application for Housing Opportunity Fund funds be denied for:

OWNER/APPLICANT

Pathways for Shelter for
the Homeless

DEVELOPMENT/
LOCATION

Pathways Homeless
Prevention
Scattered Sites

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

QQ. Resolution No. 21-10-109: Resolution to Deny Housing Opportunity Fund Funds for Rural Office of Community Services, Inc. Homeowner Rehabilitation

After review and discussion, it was moved by Commissioner Erickson and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, the following application has been reviewed and evaluated in accordance with the 2020-2021 Housing Opportunity Fund (HOF) Allocation Plan; and

NOW, THEREFORE, BE IT RESOLVED that the application for Housing Opportunity Fund funds be denied for:

OWNER/APPLICANT

Rural Offices of Community
Services, Inc. (ROCS)

DEVELOPMENT/
LOCATION

ROCS
Scattered Sites

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

RR. Resolution No. 21-10-110: Resolution to Commit HOME Program Funds under the Security Deposit Assistance Program for Inter-Lakes Community Action Partnership, Inc.

After review and discussion, it was moved by Commissioner Kolbeck and seconded by Commissioner Steele that the above Resolution be adopted as follows:

WHEREAS, the following HOME Program application was received for the Security Deposit Assistance Program (SDAP) set-aside; and

WHEREAS, the required documentation has been reviewed and evaluated, and the Applicant has agreed to comply with all HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Commitment of HOME funds from the SDAP set-aside for the following:

APPLICANT
Inter-Lakes Community
Action Partnership, Inc. (ICAP)
Madison, SD

SECURITY DEPOSIT
ASSISTANCE
PROGRAM AMOUNT
\$16,500

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

SS. Resolution No. 21-10-111: Resolution to Commit HOME Program Funds under the Security Deposit Assistance Program for Pathways Shelter for Homeless

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Pummel that the above Resolution be adopted as follows:

WHEREAS, the following HOME Program application was received for the Security Deposit Assistance Program (SDAP) set-aside; and

WHEREAS, the required documentation has been reviewed and evaluated, and the Applicant has agreed to comply with all HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Commitment of HOME funds from the SDAP set-aside for the following:

APPLICANT
Pathways Shelter for
The Homeless
Yankton, SD

SECURITY DEPOSIT
ASSISTANCE
PROGRAM AMOUNT
\$27,500

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

TT. Resolution No. 21-10-112: Resolution to Commit HOME Program Funds under the Security Deposit Assistance Program for Western Resources for Independent Living

After review and discussion, it was moved by Commissioner Hohn and seconded by Commissioner Pummel that the above Resolution be adopted as follows:

WHEREAS, the following HOME Program application was received for the Security Deposit Assistance Program (SDAP) set-aside; and

WHEREAS, the required documentation has been reviewed and evaluated, and the Applicant has agreed to comply with all HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Commitment of HOME funds from the SDAP set-aside for the following:

APPLICANT

Western Resources for
Independent Living
Rapid City, SD

SECURITY DEPOSIT
ASSISTANCE

PROGRAM AMOUNT
\$27,500

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

UU. Resolution No. 21-10-113: Resolution to Commit HOME Program Funds under the Homeowner Rehabilitation Program for HAPI Home Rehab

After review and discussion, it was moved by Commissioner Steele and seconded by Commissioner Puetz that the above Resolution be adopted as follows:

WHEREAS, the following HOME Program application was received for the Homeowner Rehabilitation Program set-aside; and

WHEREAS, the required documentation has been reviewed and evaluated, and the Applicant has agreed to comply with all HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Commitment of HOME funds from the Homeowner Rehabilitation Program set-aside for the following:

APPLICANT

Homes Are Possible, Inc.

HOMEOWNER
REHABILITATION

PROGRAM AMOUNT
\$214,000

(HAPI)
Aberdeen, SD

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

VV. Resolution No. 21-10-114: Resolution to Commit HOME Program Funds under the Homeowner Rehabilitation Program for Inter-Lakes Community Action Partnership, Inc. Rehabilitation Program

After review and discussion, it was moved by Commissioner Kolbeck and seconded by Commissioner Pummel that the above Resolution be adopted as follows:

WHEREAS, the following HOME Program application was received for the Homeowner Rehabilitation Program set-aside; and

WHEREAS, the required documentation has been reviewed and evaluated, and the Applicant has agreed to comply with all HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Commitment of HOME funds from the Homeowner Rehabilitation Program set-aside for the following:

APPLICANT
Inter-Lakes Community
Action Partnership, Inc. (ICAP)
Madison, SD

HOMEOWNER
REHABILITATION
PROGRAM AMOUNT
\$214,000

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

WW. Resolution No. 21-10-115: Resolution to Commit HOME Program Funds under the Homeowner Rehabilitation Program for NeighborWorks Dakota Home Resources Rehabilitation Program

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Erickson that the above Resolution be adopted as follows:

WHEREAS, the following HOME Program application was received for the Homeowner Rehabilitation Program set-aside; and

WHEREAS, the required documentation has been reviewed and evaluated, and the Applicant has agreed to comply with all HOME requirements;

NOW, THEREFORE, BE IT RESOLVED that the Executive Director is authorized to issue a Commitment of HOME funds from the Homeowner Rehabilitation Program set-aside for the following:

APPLICANT

Neighborhood Housing Services
of the Black Hills, Inc.
Western, SD

HOMEOWNER
REHABILITATION
PROGRAM AMOUNT
\$214,000

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

XX. Resolution No. 21-10-116: Resolution to Grant Preliminary Approval to the Issuance of Multifamily Housing Revenue Bonds or Notes in One or More Series in an Aggregate Principal Amount Not to Exceed \$9,500,000 for The Schuett Portfolio, also known as the South Dakota Portfolio

After review and discussion, it was moved by Commissioner Puetz and seconded by Commissioner Kolbeck that the above Resolution be adopted as follows:

WHEREAS, the South Dakota Housing Development Authority (the "Authority") is authorized by the South Dakota Housing Development Authority Act, South Dakota Codified Laws, Chapter 11-11, as amended (the "Act") to issue its revenue bonds or notes to provide financing for the acquisition, construction or rehabilitation of "Housing Developments" as that term is defined in the Act;

WHEREAS, The Schuett Companies, Inc. (the "Sponsors") have requested that the Authority indicate its willingness to issue its revenue bonds or note in an amount not to exceed \$9,500,000 (the "Bonds") and use the proceeds thereof to finance one or more loans (collectively, a "loan") to the Sponsors or an affiliate thereof, presently expected to be Schuett Spearfish, LP, a South Dakota limited partnership (the "Borrower"), for the purpose of acquiring, constructing and renovating a multifamily housing development comprised of 96 housing units (96 of which have federal Section 8 rent subsidy contracts), all to be known as the South Dakota Portfolio, located at (i) 1902-1918 Vista Street, Belle Fourche, South Dakota; (ii) 1605A 5th Avenue, Belle Fourche, South Dakota; (iii) 1710-1720 Ryan Road, Spearfish, South Dakota; and (iv) 308 East Rushmore Street, Spearfish, South Dakota (collectively, the "Project");

WHEREAS, in furtherance of the purposes of the Act, the Authority is preliminarily considering the issuance of the Bonds, the proceeds of which will be used to finance a loan to the Borrower to assist the Borrower in the acquisition, construction and rehabilitation of the Project; and

WHEREAS, it is intended that the Authority take "official action" within the meaning of the applicable provisions of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder for the purpose of issuing the Bonds in an amount not to exceed \$9,500,000 for the purpose of acquiring, constructing and renovating the Project.

NOW, THEREFORE, BE IT RESOLVED, by the South Dakota Housing Development Authority that:

Section 1. **Preliminary Approval.** The issuance of the Bonds for the purpose of financing a loan to the Borrower to allow the Borrower to acquire, construct and rehabilitate the Project is hereby preliminarily approved, and, pursuant to Section 1.150-2 of the Internal Revenue Code Regulations, the Authority hereby states its intention to reimburse itself or the Borrower from Bond proceeds for any advances of funds prior to the issuance of any such Bonds.

Section 2. **Conditions.** The preliminary approval of Section 1 does not obligate the Authority to finally approve the issuance of said Bonds. Final approval of the issuance of the Bonds can only be authorized by subsequent Authority action, which may contain such conditions thereto as the Authority may deem appropriate. The Authority in its absolute discretion may refuse to finally authorize the issuance of the Bonds and shall not be liable to the Borrower or any other person for its refusal to do so. In addition, the issuance of the Bonds is also subject to an allocation of South Dakota private activity volume cap, which allocation shall be separately requested by the Borrower and separately considered by the Authority at such time as determined by the Authority.

Section 3. **Public Hearing.** The Executive Director or designee thereof is hereby authorized to conduct a public hearing, as required by applicable federal tax law, with respect to the proposed financing.

Section 4. **Prior Resolutions.** All provisions of prior resolutions, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflicts, hereby repealed.

Section 5. **Effectiveness.** This Resolution shall be effective immediately.

ADOPTED by the South Dakota Housing Development Authority this 21st day of October, 2021.

Via voice vote, the following votes were recorded:

Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

IX. PROGRAM REPORTS

The Program Reports were given by Directors and discussed with the Board.

X. DATE OF NEXT MEETING AND ADJOURNMENT

The next Board of Commissioners' Meeting is tentatively scheduled for November 16, 2021. It was moved by Commissioner Kolbeck and seconded by Commissioner Hohn that the meeting adjourn.

Via voice vote, the following votes were recorded:

Voting AYE: Voting AYE: Chairman Hansen; Commissioners Erickson, Hohn, Kolbeck, Puetz, Pummel and Steele.

The meeting adjourned at 1:06 p.m.

Respectfully submitted,

Lorraine Polak
Secretary

DRAFT